

Dreyfus Florida Intermediate Municipal Bond Fund

ANNUAL REPORT December 31, 2006



 **Dreyfus**
A Mellon Financial CompanySM

Save time. Save paper. View your next shareholder report online as soon as it's available. Log into www.dreyfus.com and sign up for Dreyfus eCommunications. It's simple and only takes a few minutes.

The views expressed in this report reflect those of the portfolio manager only through the end of the period covered and do not necessarily represent the views of Dreyfus or any other person in the Dreyfus organization. Any such views are subject to change at any time based upon market or other conditions and Dreyfus disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a Dreyfus fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any Dreyfus fund.

Not FDIC-Insured • Not Bank-Guaranteed • May Lose Value

Contents

THE FUND

- 2** A Letter from the CEO
- 3** Discussion of Fund Performance
- 6** Fund Performance
- 7** Understanding Your Fund's Expenses
- 7** Comparing Your Fund's Expenses
With Those of Other Funds
- 8** Statement of Investments
- 16** Statement of Assets and Liabilities
- 17** Statement of Operations
- 18** Statement of Changes in Net Assets
- 19** Financial Highlights
- 20** Notes to Financial Statements
- 25** Report of Independent Registered
Public Accounting Firm
- 26** Important Tax Information
- 27** Board Members Information
- 30** Officers of the Fund

FOR MORE INFORMATION

Back Cover



A LETTER FROM THE CEO

Dear Shareholder:

We are pleased to present this annual report for Dreyfus Florida Intermediate Municipal Bond Fund, covering the 12-month period from January 1, 2006, through December 31, 2006.

In 2006, the tax-exempt bond market achieved its seventh consecutive year of positive absolute returns, as measured by the performance of the Lehman Brothers Municipal Bond Index. Yet, a number of developments during the year might have suggested otherwise, including mounting economic uncertainty, volatile energy prices, softening real estate markets, a change in U.S. monetary policy and ongoing geopolitical turmoil.

Why did municipal bond investors appear to shrug off some of the year's more negative influences? In our analysis, investors disregarded near-term concerns in favor of a longer view, looking to broader trends that showed moderately slower economic growth, subdued inflation, stabilizing short-term interest rates, a flat "yield curve" and strong fiscal conditions for most states and municipalities. Indeed, 2006 confirmed that reacting to near-term influences with extreme shifts in investment strategy rarely is the right decision. We believe that a better course is to set a portfolio mix to meet long-term goals, while attempting to ignore short term market fluctuations.

For information about how the fund performed during the reporting period, as well as market perspectives, we have provided a Discussion of Fund Performance given by the fund's portfolio manager.

Thank you for your continued confidence and support. We wish you good health and prosperity in 2007.

Sincerely,

Thomas F. Eggers
Chief Executive Officer
The Dreyfus Corporation
January 16, 2007



DISCUSSION OF FUND PERFORMANCE

Douglas Gaylor, Portfolio Manager

How did Dreyfus Florida Intermediate Municipal Bond Fund perform relative to its benchmark?

For the 12-month period ended December 31, 2006, the fund achieved a total return of 3.24%.¹ In comparison, the fund's benchmark, the Lehman Brothers 7-Year Municipal Bond Index, achieved a total return of 3.98% for the same period.²

Despite heightened market volatility during the first half of the reporting period, stabilizing interest rates and robust investor demand generally supported higher municipal bond prices over the second half. The fund produced lower returns than its benchmark, due to its relatively short average duration during much of the reporting period and because the benchmark contains bonds from many states, not just Florida, and does not reflect fees and expenses.

Effective August 7, 2006, Douglas Gaylor became the fund's portfolio manager.

What is the fund's investment approach?

The fund seeks as high a level of current income exempt from federal income tax as is consistent with the preservation of capital.

To pursue this goal, the fund normally invests at least 80% of its assets in municipal bonds issued by the state of Florida, its political subdivisions, authorities and corporations, that provide income exempt from federal income tax and which enable the fund's shares to be exempt from the Florida intangible personal property tax. The fund generally maintains a dollar-weighted average portfolio maturity between three and 10 years.

While the fund generally intends to invest only in investment-grade securities or the unrated equivalent as determined by Dreyfus, it does have the ability to invest up to 20% of its net assets in bonds rated below investment grade ("high yield" or "junk" bonds) or the unrated equivalent as determined by Dreyfus.

We may buy and sell bonds based on credit quality, market outlook and yield potential. In selecting municipal bonds for investment, we may assess the current interest-rate environment and the municipal bond's potential volatility in different rate environments. We focus on bonds with the potential to offer attractive current income, typically looking for bonds that can provide consistently attractive current yields or that are trading at competitive market prices. A portion of the fund's assets may be allocated to "discount" bonds, which are bonds that sell at a price below their face value, or to "premium" bonds, which are bonds that sell at a price above their face value. The fund's allocation to either discount bonds or to premium bonds will change along with our changing views of the current interest-rate and market environment. We also may look to select bonds that are most likely to obtain attractive prices when sold.

What other factors influenced the fund's performance?

The municipal bond market's returns were limited over the first half of the reporting period by robust economic growth and rising interest rates. Investors' concerns intensified in May 2006, when hawkish comments from members of the Federal Reserve Board (the "Fed") rekindled inflation fears. In fact, the Fed continued to raise the overnight federal funds rate to 5.25% by the end of June.

Investor sentiment subsequently improved, however, when softening housing markets indicated that U.S. economic growth and inflationary pressures were moderating. Accordingly, after more than two years of steady rate hikes, the Fed refrained from raising interest rates between July and December. Longer-term municipal bonds rallied over the reporting period's second half as investors reacted to the Fed's pause.

Like many other states, Florida's fiscal condition benefited from the strong U.S. economy, and the state received more tax revenue than originally projected. Although the supply of newly issued Florida municipal bonds rose compared to the same period one year earlier, investor demand remained robust from investors seeking competitive

levels of federally tax-exempt income. However, Florida's municipal bonds also were affected by the repeal of the state's intangibles tax, erasing their trading "premium" and causing prices and yields to move closer to national averages.

The fund's performance compared to its benchmark was hindered by its relatively short average duration over the first half of the year, which prevented it from participating more fully in the market rally. Although we increased the fund's average duration over the second half, it was not enough to fully offset earlier weakness. In addition, because yield differences between lower-quality and higher-quality bonds had narrowed toward historically low levels, we generally maintained our focus on securities with higher credit ratings. However, lower-rated credits continued to outperform higher-quality securities in 2006.

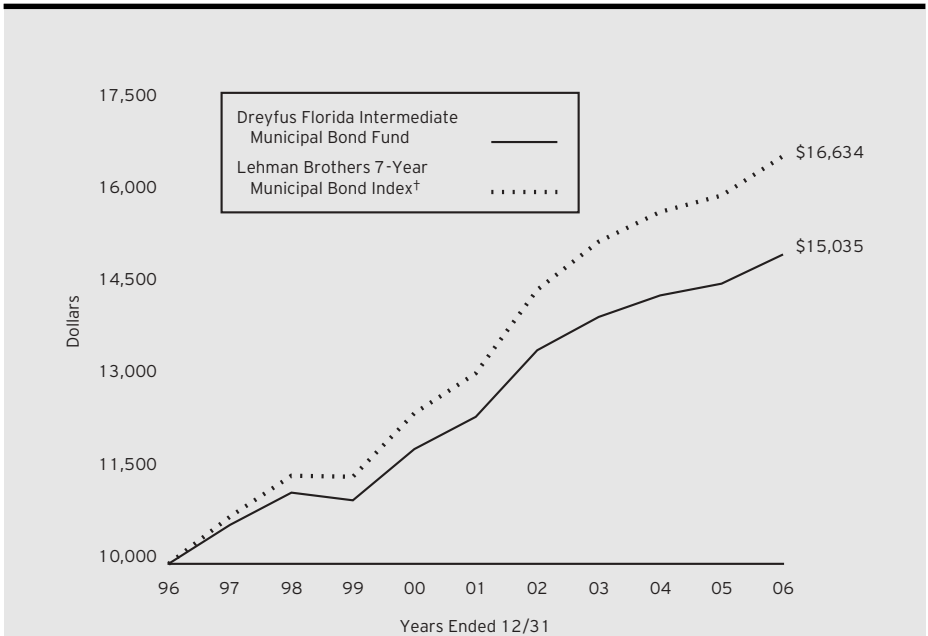
What is the fund's current strategy?

Recently mixed economic and inflation data indicate to us that the Fed is unlikely to raise interest rates over the foreseeable future. At the same time, demand for municipal bonds has remained robust from traditional and new market participants. Therefore, in anticipation of a further narrowing of yield differences along the market's maturity spectrum, we intend to maintain the fund's average duration in a range that is slightly longer than industry averages.

January 16, 2007

- ¹ *Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost. Income may be subject to state and local taxes, and some income may be subject to the federal alternative minimum tax (AMT) for certain investors. Capital gains, if any, are fully taxable.*
- ² *SOURCE: LIPPER INC. — Reflects reinvestment of dividends and, where applicable, capital gain distributions. The Lehman Brothers 7-Year Municipal Bond Index is an unmanaged total return performance benchmark for the investment-grade, geographically unrestricted 7-year, tax-exempt bond market, consisting of municipal bonds with maturities of 6-8 years. Index returns do not reflect the fees and expenses associated with operating a mutual fund.*

FUND PERFORMANCE



Comparison of change in value of \$10,000 investment in Dreyfus Florida Intermediate Municipal Bond Fund and the Lehman Brothers 7-Year Municipal Bond Index

Average Annual Total Returns as of 12/31/06

	1 Year	5 Years	10 Years
Fund	3.24%	3.94%	4.16%

† Source: Lipper Inc.

Past performance is not predictive of future performance. The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

The above graph compares a \$10,000 investment made in Dreyfus Florida Intermediate Municipal Bond Fund on 12/31/96 to a \$10,000 investment made in the Lehman Brothers 7-Year Municipal Bond Index (the "Index") on that date. All dividends and capital gain distributions are reinvested.

The fund invests primarily in Florida municipal securities and its performance shown in the line graph takes into account fees and expenses. The Index is not limited to investments principally in Florida municipal obligations and does not take into account charges, fees and other expenses. The Index, unlike the fund, is an unmanaged, total return performance benchmark for the investment-grade, geographically unrestricted 7-year tax-exempt bond market, consisting of municipal bonds with maturities of 6-8 years. These factors can contribute to the Index potentially outperforming or underperforming the fund. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.

UNDERSTANDING YOUR FUND'S EXPENSES (Unaudited)

As a mutual fund investor, you pay ongoing expenses, such as management fees and other expenses. Using the information below, you can estimate how these expenses affect your investment and compare them with the expenses of other funds. You also may pay one-time transaction expenses, including sales charges (loads) and redemption fees, which are not shown in this section and would have resulted in higher total expenses. For more information, see your fund's prospectus or talk to your financial adviser.

Review your fund's expenses

The table below shows the expenses you would have paid on a \$1,000 investment in Dreyfus Florida Intermediate Municipal Bond Fund from July 1, 2006 to December 31, 2006. It also shows how much a \$1,000 investment would be worth at the close of the period, assuming actual returns and expenses.

Expenses and Value of a \$1,000 Investment

assuming actual returns for the six months ended December 31, 2006

Expenses paid per \$1,000†	\$ 4.05
Ending value (after expenses)	\$1,034.10

COMPARING YOUR FUND'S EXPENSES

WITH THOSE OF OTHER FUNDS (Unaudited)

Using the SEC's method to compare expenses

The Securities and Exchange Commission (SEC) has established guidelines to help investors assess fund expenses. Per these guidelines, the table below shows your fund's expenses based on a \$1,000 investment, assuming a hypothetical 5% annualized return. You can use this information to compare the ongoing expenses (but not transaction expenses or total cost) of investing in the fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison. Please note that you cannot use this information to estimate your actual ending account balance and expenses paid during the period.

Expenses and Value of a \$1,000 Investment

assuming a hypothetical 5% annualized return for the six months ended December 31, 2006

Expenses paid per \$1,000†	\$ 4.02
Ending value (after expenses)	\$1,021.22

† Expenses are equal to the fund's annualized expense ratio of .79%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

STATEMENT OF INVESTMENTS

December 31, 2006

Long-Term Municipal Investments—96.8%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida—87.1%				
Bay County, Sales Tax Revenue (Insured; AMBAC)	5.00	9/1/24	3,325,000	3,574,142
Brevard County, Local Option Fuel Tax Revenue (Insured; FGIC)	5.00	8/1/23	1,260,000	1,342,769
Brevard County Health Facilities Authority, Revenue (Holmes Regional Medical Center) (Insured; MBIA)	5.30	10/1/07	3,000,000	3,033,240
Broward County School Board, COP (Insured; FSA)	5.50	7/1/11	4,715,000 ^a	5,115,445
Capital Projects Finance Authority, Student Housing Revenue (Capital Projects Loan Program) (Insured; MBIA)	5.50	10/1/16	4,285,000	4,583,536
Clay County Housing Finance Authority, Revenue (Multi-County Program) (Collateralized: FNMA and GNMA)	4.85	10/1/11	375,000	383,340
Collier County School Board, COP (Master Lease Program Agreement) (Insured; FSA)	5.25	2/15/20	3,500,000	3,929,940
Collier County School Board, COP (Master Lease Program Agreement) (Insured; FSA)	5.25	2/15/22	2,000,000	2,258,480
Dade County, Special Obligation Revenue (Insured; AMBAC)	0.00	10/1/10	6,825,000	5,917,685
Dade County, Water and Sewer System Revenue (Insured; FGIC)	6.25	10/1/11	2,115,000	2,347,587
Florida Board of Education, Lottery Revenue (Insured; FGIC)	5.25	7/1/18	9,330,000	9,862,930
Florida Board of Education, Lottery Revenue (Insured; FGIC)	5.25	7/1/18	2,500,000	2,698,225
Florida Board of Education, Lottery Revenue (Insured; FGIC)	5.25	7/1/19	3,675,000	3,884,916

Long-Term Municipal Investments (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida (continued)				
Florida Department of Transportation, Turnpike Revenue	5.25	7/1/23	1,945,000	2,051,819
Florida Education System, University of Florida Housing Revenue (Insured; FGIC)	5.00	7/1/22	2,055,000	2,206,926
Florida Municipal Power Agency, Revenue (Stanton II Project) (Insured; AMBAC)	5.50	10/1/15	3,635,000	3,967,639
Florida Ports Financing Commission, Revenue (Transportation Trust Fund–Intermodal Program) (Insured; FGIC)	5.50	10/1/16	1,745,000	1,834,484
Florida Water Pollution Control Financing Corp., Water PCR	5.25	1/15/21	2,545,000	2,765,422
Hillsborough County, GO (Unincorporated Area Parks and Recreation Program) (Insured; MBIA)	5.00	7/1/22	1,155,000	1,289,627
Hillsborough County, Utility Revenue (Insured; AMBAC)	5.50	8/1/14	3,205,000	3,573,030
Hillsborough County Industrial Development Authority, HR (Tampa General Hospital)	5.25	10/1/15	3,000,000	3,196,110
Hillsborough County School Board, COP (Insured; MBIA)	5.00	7/1/16	2,625,000	2,729,212
Indian River County, GO (Insured; MBIA)	5.00	7/1/20	2,265,000	2,449,144
Indian Trace Development District, Water Management Special Benefit Assessment (Insured; MBIA)	5.00	5/1/20	1,500,000	1,625,265
Jacksonville, Guaranteed Entitlement Revenue (Improvement) (Insured; FGIC)	5.38	10/1/16	3,080,000	3,332,129

STATEMENT OF INVESTMENTS (continued)

Long-Term Municipal Investments (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida (continued)				
Jacksonville, Sales Tax Revenue (Insured; AMBAC)	5.50	10/1/14	1,500,000	1,615,305
Jacksonville, Sales Tax Revenue (Insured; AMBAC)	5.50	10/1/15	1,500,000	1,615,305
Jacksonville, Sales Tax Revenue (River City Renaissance Project) (Insured; FGIC)	5.13	10/1/18	2,500,000	2,508,750
Lakeland, Electric and Water Revenue	5.90	10/1/07	2,385,000	2,426,189
Lee County, Transportation Facilities Revenue (Insured; AMBAC)	5.50	10/1/15	2,500,000	2,692,175
Martin County, Utility System Revenue (Insured; FGIC)	5.50	10/1/12	1,065,000	1,164,940
Martin County, Utility System Revenue (Insured; FGIC)	5.50	10/1/13	1,485,000	1,642,455
Miami, Limited Ad Valorem Tax (Homeland Defense/Neighborhood Capital Improvement Projects) (Insured; MBIA)	5.50	1/1/16	3,000,000	3,238,980
Miami-Dade County, Public Service Tax Revenue (UMSA Public Improvements) (Insured; AMBAC)	5.50	4/1/16	2,190,000	2,377,442
Miami-Dade County, Transit System Sales Surtax Revenue (Insured; XLCA)	5.00	7/1/24	2,530,000	2,706,720
Miami-Dade County School Board, COP (Miami-Dade County School Board Foundation, Inc.) (Insured; AMBAC)	5.00	11/1/26	3,000,000	3,192,870
Northern Palm Beach County Improvement District, Water Control and Improvement (Unit of Development Number 5B)	5.75	8/1/09	795,000 ^a	822,054

Long-Term Municipal Investments (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida (continued)				
Okaloosa County, Water and Sewer Revenue (Insured; FSA)	4.50	7/1/24	2,620,000	2,655,422
Orange County, Tourist Development Tax Revenue (Insured; AMBAC)	5.00	10/1/15	1,010,000	1,043,774
Orange County Health Facilities Authority, HR (Orlando Regional Healthcare) (Insured; MBIA)	6.25	10/1/11	1,770,000	1,968,718
Palm Bay, Educational Facilities Revenue (Patriot Charter School Project)	6.75	7/1/22	3,000,000	3,312,900
Palm Beach County, Criminal Justice Facilities Revenue (Insured; FGIC)	5.38	6/1/10	1,825,000	1,926,981
Palm Beach County, Public Improvement Revenue (Convention Center Project) (Insured; FGIC)	5.50	11/1/11	1,785,000 ^a	1,930,585
Palm Beach County School Board, COP (Insured; FGIC)	6.00	8/1/10	4,000,000 ^a	4,342,160
Palm Beach County School Board, COP (Insured; FSA)	5.50	8/1/12	4,910,000 ^a	5,356,270
Polk County, Constitutional Fuel Tax Revenue Improvement (Insured; MBIA)	5.00	12/1/19	1,330,000	1,444,247
Saint Johns County, Sales Tax Revenue (Insured; MBIA)	5.00	10/1/25	1,545,000	1,656,425
Sarasota County School Board, COP (Master Lease Program) (Insured; FGIC)	5.00	7/1/15	1,000,000	1,080,860
Seminole County, Water and Sewer Revenue	5.00	10/1/21	1,050,000	1,125,653
Seminole County, Water and Sewer Revenue	5.00	10/1/22	4,530,000	4,849,456
Tampa, Cigarette Tax Allocation Revenue (H. Lee Moffitt Cancer Research Project) (Insured; AMBAC)	5.00	3/1/08	2,000,000	2,033,940

STATEMENT OF INVESTMENTS (continued)

Long-Term Municipal Investments (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida (continued)				
Tampa Bay, Water Utility Systems Revenue (Insured; FGIC)	5.13	10/1/08	3,205,000 ^a	3,318,745
Volusia County School Board, Sales Tax Revenue (Insured; FSA)	5.38	10/1/15	4,000,000	4,338,200
U.S. Related—9.7%				
Children's Trust Fund of Puerto Rico, Tobacco Settlement Asset-Backed Bonds	5.75	7/1/10	1,000,000 ^a	1,070,720
Children's Trust Fund of Puerto Rico, Tobacco Settlement Asset-Backed Bonds	5.75	7/1/10	3,000,000 ^a	3,212,160
Puerto Rico Commonwealth, Public Improvement	5.25	7/1/23	1,500,000	1,625,445
Puerto Rico Highway and Transportation Authority, Highway Revenue (Insured; MBIA)	5.50	7/1/13	2,500,000	2,706,250
Puerto Rico Highway and Transportation Authority, Transportation Revenue (Insured; MBIA)	5.25	7/1/12	2,440,000	2,522,692
Puerto Rico Infrastructure Financing Authority, Special Tax Revenue	5.00	7/1/16	1,510,000	1,620,396
Puerto Rico Public Buildings Authority, Guaranteed Revenue (Government Facilities) (Insured; XLCA)	5.25	7/1/20	2,000,000	2,269,000
Virgin Islands Public Finance Authority, Revenue, Virgin Islands Gross Receipts Taxes Loan Note	5.63	10/1/10	1,425,000	1,463,660
Total Long-Term Municipal Investments (cost \$158,876,680)				164,830,886

Short-Term Municipal Investment-1.6%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Florida;				
Broward County Health Facilities Authority, Revenue, Refunding (John Knox Village of Florida, Inc. Project) (Insured; Radian Bank and Liquidity Facility; SunTrust Bank) (cost \$2,800,000)	4.05	1/1/07	2,800,000 ^b	2,800,000
Total Investments (cost \$161,676,680)			98.4%	167,630,886
Cash and Receivables (Net)			1.6%	2,712,847
Net Assets			100.0%	170,343,733

^a These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

^b Securities payable on demand. Variable interest rate—subject to periodic change.

^c At December 31, 2006, 26.7% of the fund's net assets are insured by FGIC.

Summary of Abbreviations

ACA	American Capital Access	AGC	ACE Guaranty Corporation
AGIC	Asset Guaranty Insurance Company	AMBAC	American Municipal Bond Assurance Corporation
ARRN	Adjustable Rate Receipt Notes	BAN	Bond Anticipation Notes
BIGI	Bond Investors Guaranty Insurance	BPA	Bond Purchase Agreement
CGIC	Capital Guaranty Insurance Company	CIC	Continental Insurance Company
CIFG	CDC Ixis Financial Guaranty	CMAC	Capital Market Assurance Corporation
COP	Certificate of Participation	CP	Commercial Paper
EDR	Economic Development Revenue	EIR	Environmental Improvement Revenue
FGIC	Financial Guaranty Insurance Company	FHA	Federal Housing Administration
FHLB	Federal Home Loan Bank	FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association	FSA	Financial Security Assurance
GAN	Grant Anticipation Notes	GIC	Guaranteed Investment Contract
GNMA	Government National Mortgage Association	GO	General Obligation
HR	Hospital Revenue	IDB	Industrial Development Board
IDC	Industrial Development Corporation	IDR	Industrial Development Revenue
LOC	Letter of Credit	LOR	Limited Obligation Revenue
LR	Lease Revenue	MBIA	Municipal Bond Investors Assurance Insurance Corporation
MFHR	Multi-Family Housing Revenue	MFMR	Multi-Family Mortgage Revenue
PCR	Pollution Control Revenue	PILOT	Payment in Lieu of Taxes
RAC	Revenue Anticipation Certificates	RAN	Revenue Anticipation Notes
RAW	Revenue Anticipation Warrants	RRR	Resources Recovery Revenue
SAAN	State Aid Anticipation Notes	SBPA	Standby Bond Purchase Agreement
SFHR	Single Family Housing Revenue	SFMR	Single Family Mortgage Revenue
SONYMA	State of New York Mortgage Agency	SWDR	Solid Waste Disposal Revenue
TAN	Tax Anticipation Notes	TAW	Tax Anticipation Warrants
TRAN	Tax and Revenue Anticipation Notes	XLCA	XL Capital Assurance

Summary of Combined Ratings (Unaudited)

Fitch	or	Moody's	or	Standard & Poor's	Value (%) [†]
AAA		Aaa		AAA	86.3
AA		Aa		AA	4.8
A		A		A	1.9
BBB		Baa		BBB	2.8
F1		MIG1/P1		SP1/A1	1.7
Not Rated ^d		Not Rated ^d		Not Rated ^d	2.5
					100.0

[†] Based on total investments.

^d Securities which, while not rated by Fitch, Moody's and Standard & Poor's, have been determined by the Manager to be of comparable quality to those rated securities in which the fund may invest.

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

December 31, 2006

	Cost	Value
Assets (\$):		
Investments in securities—See Statement of Investments	161,676,680	167,630,886
Cash		323,313
Interest receivable		2,825,105
Receivable for shares of Beneficial Interest subscribed		944
Prepaid expenses		6,426
		170,786,674
Liabilities (\$):		
Due to The Dreyfus Corporation and affiliates—Note 3(b)		99,443
Payable for shares of Beneficial Interest redeemed		278,433
Accrued expenses		65,065
		442,941
Net Assets (\$)		170,343,733
Composition of Net Assets (\$):		
Paid-in capital		164,033,876
Accumulated undistributed investment income—net		34,735
Accumulated net realized gain (loss) on investments		320,916
Accumulated net unrealized appreciation (depreciation) on investments		5,954,206
Net Assets (\$)		170,343,733
Shares Outstanding		
(unlimited number of \$.001 par value shares of Beneficial Interest authorized)		13,118,552
Net Asset Value , offering and redemption price per share-Note3(d) (\$)		12.98

See notes to financial statements.

STATEMENT OF OPERATIONS

Year Ended December 31, 2006

Investment Income (\$):

Interest Income	8,272,016
------------------------	------------------

Expenses:

Management fee—Note 3(a)	1,076,129
--------------------------	-----------

Shareholder servicing costs—Note 3(b)	174,565
---------------------------------------	---------

Professional fees	45,240
-------------------	--------

Trustees' fees and expenses—Note 3(c)	35,299
---------------------------------------	--------

Custodian fees	19,616
----------------	--------

Registration fees	17,096
-------------------	--------

Prospectus and shareholders' reports	16,448
--------------------------------------	--------

Loan commitment fees—Note 2	1,515
-----------------------------	-------

Miscellaneous	22,164
---------------	--------

Total Expenses	1,408,072
-----------------------	------------------

Investment Income—Net	6,863,944
------------------------------	------------------

Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):

Net realized gain (loss) on investments	321,445
---	---------

Net unrealized appreciation (depreciation) on investments	(1,605,071)
---	-------------

Net Realized and Unrealized Gain (Loss) on Investments	(1,283,626)
---	--------------------

Net Increase in Net Assets Resulting from Operations	5,580,318
---	------------------

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS

	Year Ended December 31,	
	2006	2005
Operations (\$):		
Investment income—net	6,863,944	7,648,551
Net realized gain (loss) on investments	321,445	1,081,927
Net unrealized appreciation (depreciation) on investments	(1,605,071)	(5,932,795)
Net Increase (Decrease) in Net Assets Resulting from Operations	5,580,318	2,797,683
Dividends to Shareholders from (\$):		
Investment income—net	(6,848,552)	(7,629,208)
Net realized gain on investments	(112,630)	(974,461)
Total Dividends	(6,961,182)	(8,603,669)
Beneficial Interest Transactions (\$):		
Net proceeds from shares sold	8,251,759	12,847,319
Dividends reinvested	4,711,046	5,823,507
Cost of shares redeemed	(36,034,502)	(37,625,199)
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	(23,071,697)	(18,954,373)
Total Increase (Decrease) in Net Assets	(24,452,561)	(24,760,359)
Net Assets (\$):		
Beginning of Period	194,796,294	219,556,653
End of Period	170,343,733	194,796,294
Undistributed investment income—net	34,735	19,343
Capital Share Transactions (Shares):		
Shares sold	637,119	968,997
Shares issued for dividends reinvested	363,612	439,784
Shares redeemed	(2,780,902)	(2,827,932)
Net Increase (Decrease) in Shares Outstanding	(1,780,171)	(1,419,151)

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following tables describe the performance for the fiscal periods indicated. Total return shows how much your investment in the fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These figures have been derived from the portfolio's financial statements.

	Year Ended December 31,				
	2006	2005	2004	2003	2002
Per Share Data (\$):					
Net asset value, beginning of period	13.07	13.45	13.63	13.64	13.15
Investment Operations:					
Investment income—net ^a	.50	.50	.49	.49	.53
Net realized and unrealized gain (loss) on investments	(.09)	(.31)	(.16)	.04	.60
Total from Investment Operations	.41	.19	.33	.53	1.13
Distributions:					
Dividends from investment income—net	(.49)	(.50)	(.49)	(.49)	(.53)
Dividends from net realized gain on investments	(.01)	(.07)	(.02)	(.05)	(.11)
Total Distributions	(.50)	(.57)	(.51)	(.54)	(.64)
Net asset value, end of period	12.98	13.07	13.45	13.63	13.64
Total Return (%)	3.24	1.38	2.49	4.00	8.75
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.79	.80	.79	.79	.80
Ratio of net investment income to average net assets	3.83	3.75	3.63	3.64	3.96
Portfolio Turnover Rate	29.38	25.86	12.63	20.68	33.26
Net Assets, end of period (\$ x 1,000)	170,344	194,796	219,557	241,153	254,810

^a Based on average shares outstanding at each month end.

See notes to financial statements.

NOTE 1—Significant Accounting Policies:

Dreyfus Florida Intermediate Municipal Bond Fund (the “fund”) is registered under the Investment Company Act of 1940, as amended (the “Act”), as a non-diversified open-end management investment company. The fund’s investment objective is to provide investors with as high a level of income exempt from federal income tax as is consistent with the preservation of capital. The Dreyfus Corporation (the “Manager” or “Dreyfus”) serves as the fund’s investment adviser. The Manager is a wholly-owned subsidiary of Mellon Financial Corporation (“Mellon Financial”). Dreyfus Service Corporation (the “Distributor”), a wholly-owned subsidiary of the Manager, is the distributor of the fund’s shares, which are sold to the public without a sales charge.

On December 4, 2006, Mellon Financial and The Bank of New York Company, Inc. announced that they had entered into a definitive agreement to merge. The new company will be called The Bank of New York Mellon Corporation. As part of this transaction, Dreyfus would become a wholly-owned subsidiary of The Bank of New York Mellon Corporation. The transaction is subject to certain regulatory approvals and the approval of The Bank of New York Company, Inc.’s and Mellon Financial’s shareholders, as well as other customary conditions to closing. Subject to such approvals and the satisfaction of the other conditions, Mellon Financial and The Bank of New York Company, Inc. expect the transaction to be completed in the third quarter of 2007.

The fund’s financial statements are prepared in accordance with U.S. generally accepted accounting principles, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The fund enters into contracts that contain a variety of indemnifications. The fund’s maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: Investments in securities are valued each business day by an independent pricing service (the “Service”) approved by the Board of Trustees. Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are carried at fair value as determined by the Service, based on methods which include consideration of: yields or prices of municipal securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions.

On September 20, 2006, the Financial Accounting Standards Board (FASB) released Statement of Financial Accounting Standards No. 157 “Fair Value Measurements” (“FAS 157”). FAS 157 establishes an authoritative definition of fair value, sets out a framework for measuring fair value, and requires additional disclosures about fair-value measurements. The application of FAS 157 is required for fiscal years beginning after November 15, 2007 and interim periods within those fiscal years. Management does not believe that the application of this standard will have a material impact on the financial statements of the fund.

(b) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gain and loss from securities transactions are recorded on the identified cost basis. Interest income, adjusted for accretion of discount and amortization of premium on investments, is earned from settlement date and recognized on the accrual basis. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled a month or more after the trade date.

The fund has an arrangement with the custodian bank whereby the fund receives earnings credits from the custodian when positive cash

balances are maintained, which are used to offset custody fees. For financial reporting purposes, the fund includes net earnings credits, if any, as an expense offset in the Statement of Operations.

The fund follows an investment policy of investing primarily in municipal obligations of one state. Economic changes affecting the state and certain of its public bodies and municipalities may affect the ability of issuers within the state to pay interest on, or repay principal of, municipal obligations held by the fund.

(c) Dividends to shareholders: It is the policy of the fund to declare dividends daily from investment income-net. Such dividends are paid monthly. Dividends from net realized capital gain, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gain can be offset by capital loss carryovers it is the policy of the fund not to distribute such gain. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from U.S. generally accepted accounting principles.

(d) Federal income taxes: It is the policy of the fund to continue to qualify as a regulated investment company, which can distribute tax exempt dividends, by complying with the applicable provisions of the Code, and to make distributions of income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

On July 13, 2006, the FASB released FASB Interpretation No. 48 "Accounting for Uncertainty in Income Taxes" (FIN 48). FIN 48 provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. FIN 48 requires the evaluation of tax positions taken or expected to be taken in the course of preparing the fund's tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense

in the current year. Adoption of FIN 48 is required for fiscal years beginning after December 15, 2006 and is to be applied to all open tax years as of the effective date. Management does not believe that the application of this standard will have a material impact on the financial statements of the fund.

At December 31, 2006, the components of accumulated earnings on a tax basis were as follows: undistributed tax exempt income \$86,071, undistributed capital gains \$320,916 and unrealized appreciation \$5,954,206.

The tax character of distributions paid to shareholders during the fiscal periods ended December 31, 2006 and December 31, 2005 were as follows: tax exempt income \$6,848,552 and \$7,629,208 and long-term capital gains \$112,630 and \$974,461, respectively.

NOTE 2—Bank Line of Credit:

The fund participates with other Dreyfus-managed funds in a \$350 million redemption credit facility (the "Facility") to be utilized for temporary or emergency purposes, including the financing of redemptions. In connection therewith, the fund has agreed to pay commitment fees on its pro rata portion of the Facility. Interest is charged to the fund based on prevailing market rates in effect at the time of borrowing. During the period ended December 31, 2006, the fund did not borrow under the Facility.

NOTE 3—Management Fee and Other Transactions With Affiliates:

(a) Pursuant to a management agreement ("Agreement") with the Manager, the management fee is computed at the annual rate of .60% of the value of the fund's average daily net assets and is payable monthly.

(b) Under the fund's Shareholder Services Plan, the fund reimburses the Distributor an amount not to exceed an annual rate of .25% of the value of the fund's average daily net assets for certain allocated expenses of providing personal services and/or maintaining shareholder accounts. The services provided may include personal services relating

to shareholder accounts, such as answering shareholder inquiries regarding the fund and providing reports and other information, and services related to the maintenance of shareholder accounts. During the period ended December 31, 2006, the fund was charged of \$103,891 pursuant to the Shareholder Services Plan.

The fund compensates Dreyfus Transfer, Inc., a wholly-owned subsidiary of the Manager, under a transfer agency agreement for providing personnel and facilities to perform transfer agency services for the fund. During the period ended December 31, 2006, the fund was charged \$62,130 pursuant to the transfer agency agreement.

During the period ended December 31, 2006, the fund was charged \$4,204 for services performed by the Chief Compliance Officer.

The components of Due to The Dreyfus Corporation and affiliates in the Statement of Assets and Liabilities consist of: management fees \$87,044, chief compliance officer fees \$2,044 and transfer agency per account fees \$10,355.

(c) Each Board member also serves as a Board member of other funds within the Dreyfus complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

(d) A 1% redemption fee is charged and retained by the fund on certain shares redeemed within thirty days following the date of issuance, including redemptions made through the use of the fund's exchange privilege.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales of investment securities, excluding short-term securities, during the period ended December 31, 2006, amounted to \$52,119,814 and \$76,598,456, respectively.

At December 31, 2006, the cost of investments for federal income tax purposes was \$161,676,680; accordingly, accumulated net unrealized appreciation on investments was \$5,954,206, consisting of \$5,962,073 gross unrealized appreciation and \$7,867 gross unrealized depreciation.

REPORT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

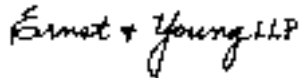
Shareholders and Board of Trustees

Dreyfus Florida Intermediate Municipal Bond Fund

We have audited the accompanying statement of assets and liabilities of Dreyfus Florida Intermediate Municipal Bond Fund, including the statement of investments, as of December 31, 2006, and the related statement of operations for the year then ended, the statement of changes in net assets for each of the two years in the period then ended and financial highlights for each of the years indicated therein. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Fund's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of December 31, 2006 by correspondence with the custodian and others. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Dreyfus Florida Intermediate Municipal Bond Fund at December 31, 2006, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the indicated periods, in conformity with U.S. generally accepted accounting principles.



New York, New York
February 15, 2007

IMPORTANT TAX INFORMATION (Unaudited)

In accordance with federal tax law, the fund hereby makes the following designations regarding its fiscal year ended December 31, 2006:

- all the dividends paid from investment income-net during the fiscal year ended December 31, 2006 as “exempt-interest dividends” (not subject to regular federal income tax and, for residents of Florida, not subject to taxation by Florida), and
- the fund hereby designates \$.0083 per share as a long-term capital gain distribution paid on July 21, 2006.

As required by federal tax law rules, shareholders will receive notification of their portion of the fund’s taxable ordinary dividends (if any) and capital gains (if any) distributions paid for the 2006 calendar year on Form 1099-DIV and their portion of the fund’s exempt-interest dividends paid for the 2006 calendar year on Form 1099-INT, both which will be mailed by January 31, 2007.

BOARD MEMBERS INFORMATION (Unaudited)

Joseph S. DiMartino (63) **Chairman of the Board (1995)**

Principal Occupation During Past 5 Years:

- Corporate Director and Trustee

Other Board Memberships and Affiliations:

- The Muscular Dystrophy Association, Director
- Century Business Services, Inc., a provider of outsourcing functions for small and medium size companies, Director
- The Newark Group, a provider of a national market of paper recovery facilities, paperboard mills and paperboard converting plants, Director
- Sunair Services Corporation, engaging in the design, manufacture and sale of high frequency systems for long-range voice and data communications, as well as providing certain outdoor-related services to homes and businesses, Director

No. of Portfolios for which Board Member Serves: 190

Gordon J. Davis (65) **Board Member (1993)**

Principal Occupation During Past 5 Years:

- Partner in the law firm of LeBoeuf, Lamb, Greene & MacRae, LLP
- President, Lincoln Center for the Performing Arts, Inc. (2001)

Other Board Memberships and Affiliations:

- Consolidated Edison, Inc., a utility company, Director
- Phoenix Companies Inc., a life insurance company, Director
- Board Member/Trustee for several not-for-profit groups

No. of Portfolios for which Board Member Serves: 39

David P. Feldman (67) **Board Member (1985)**

Principal Occupation During Past 5 Years:

- Corporate Director and Trustee

Other Board Memberships and Affiliations:

- BBH Mutual Funds Group (11 funds), Director
- The Jeffrey Company, a private investment company, Director
- QMED, a medical device company, Director

No. of Portfolios for which Board Member Serves: 57

Lynn Martin (67)
Board Member (1993)

Principal Occupation During Past 5 Years:

- Advisor to the international accounting firm of Deloitte & Touche, LLP and Chair to its Council for the Advancement of Women from March 1993-September 2005
- Advisor to Ameritech (11/05 to present)

Other Board Memberships and Affiliations:

- SBC Communications, Inc., Director
- AT&T Inc., Director
- Ryder System, Inc., a supply chain and transportation management company, Director
- The Procter & Gamble Co., a consumer products company, Director
- Constellation Energy Group, Director
- Chicago Council on Foreign Relations

No. of Portfolios for which Board Member Serves: 9

Daniel Rose (77)
Board Member (1992)

Principal Occupation During Past 5 Years:

- Chairman and Chief Executive Officer of Rose Associates, Inc., a New York based real estate development and management firm

Other Board Memberships and Affiliations:

- Baltic-American Enterprise Fund, Vice Chairman and Director
- Harlem Educational Activities Fund, Inc., Chairman
- Housing Committee of the Real Estate Board of New York, Inc., Director

No. of Portfolios for which Board Member Serves: 41

Philip L. Toia (73)
Board Member (1997)

Principal Occupation During Past 5 Years:

- Retired

No. of Portfolios for which Board Member Serves: 9

Sander Vanocur (78)
Board Member (1992)

Principal Occupation During Past 5 Years:

- President, Old Owl Communications

No. of Portfolios for which Board Member Serves: 41

Anne Wexler (76)
Board Member (1994)

Principal Occupation During Past 5 Years:

- Chairman of the Wexler & Walker Public Policy Associates, consultants specializing in government relations and public affairs

Other Board Memberships and Affiliations:

- Wilshire Mutual Funds (5 funds), Director
- Methanex Corporation, a methanol producing company, Director
- Member of the Council of Foreign Relations
- Member of the National Park Foundation

No. of Portfolios for which Board Member Serves: 57

Once elected all Board Members serve for an indefinite term, but achieve Emeritus status upon reaching age 80. The address of the Board Members and Officers is in c/o The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166. Additional information about the Board Members is available in the fund's Statement of Additional Information which can be obtained from Dreyfus free of charge by calling this toll free number: 1-800-554-4611.

OFFICERS OF THE FUND (Unaudited)

J. DAVID OFFICER, President since December 2006.

Chief Operating Officer, Vice Chairman and a director of the Manager, and an officer of 90 investment companies (comprised of 190 portfolios) managed by the Manager. He is 58 years old and has been an employee of the Manager since April 1, 1998.

MARK N. JACOBS, Vice President since March 2000.

Executive Vice President, Secretary and General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 60 years old and has been an employee of the Manager since June 1977.

MICHAEL A. ROSENBERG, Vice President and Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 46 years old and has been an employee of the Manager since October 1991.

JAMES BITETTO, Vice President and Assistant Secretary since August 2005.

Associate General Counsel and Assistant Secretary of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 40 years old and has been an employee of the Manager since December 1996.

JONI LACKS CHARATAN, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. She is 51 years old and has been an employee of the Manager since October 1988.

JOSEPH M. CHIOFFI, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 45 years old and has been an employee of the Manager since June 2000.

JANETTE E. FARRAGHER, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. She is 44 years old and has been an employee of the Manager since February 1984.

JOHN B. HAMMALIAN, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 43 years old and has been an employee of the Manager since February 1991.

ROBERT R. MULLERY, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 54 years old and has been an employee of the Manager since May 1986.

JEFF PRUSNOFSKY, Vice President and Assistant Secretary since August 2005.

Associate General Counsel of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 41 years old and has been an employee of the Manager since October 1990.

JAMES WINDELS, Treasurer since November 2001.

Director – Mutual Fund Accounting of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 48 years old and has been an employee of the Manager since April 1985.

ERIK D. NAVILOFF, Assistant Treasurer since August 2005.

Senior Accounting Manager – Taxable Fixed Income Funds of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 38 years old and has been an employee of the Manager since November 1992.

ROBERT ROBOL, Assistant Treasurer since August 2005.

Senior Accounting Manager – Money Market and Municipal Bond Funds of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 42 years old and has been an employee of the Manager since October 1988.

ROBERT SVAGNA, Assistant Treasurer since August 2005.

Senior Accounting Manager – Equity Funds of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 39 years old and has been an employee of the Manager since November 1990.

GAVIN C. REILLY, Assistant Treasurer since December 2005.

Tax Manager of the Investment Accounting and Support Department of the Manager, and an officer of 91 investment companies (comprised of 206 portfolios) managed by the Manager. He is 38 years old and has been an employee of the Manager since April 1991.

JOSEPH W. CONNOLLY, Chief Compliance Officer since October 2004.

Chief Compliance Officer of the Manager and The Dreyfus Family of Funds (91 investment companies, comprised of 206 portfolios). From November 2001 through March 2004, Mr. Connolly was first Vice-President, Mutual Fund Servicing for Mellon Global Securities Services. In that capacity, Mr. Connolly was responsible for managing Mellon's Custody, Fund Accounting and Fund Administration services to third-party mutual fund clients. He is 49 years old and has served in various capacities with the Manager since 1980, including manager of the firm's Fund Accounting Department from 1997 through October 2001.

WILLIAM GERMENIS, Anti-Money Laundering Compliance Officer since October 2002.

Vice President and Anti-Money Laundering Compliance Officer of the Distributor, and the Anti-Money Laundering Compliance Officer of 87 investment companies (comprised of 202 portfolios) managed by the Manager. He is 36 years old and has been an employee of the Distributor since October 1998.

NOTES

For More Information

Dreyfus
Florida Intermediate
Municipal Bond Fund
200 Park Avenue
New York, NY 10166

Manager

The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Custodian

The Bank of New York
One Wall Street
New York, NY 10286

Transfer Agent & Dividend Disbursing Agent

Dreyfus Transfer, Inc.
200 Park Avenue
New York, NY 10166

Distributor

Dreyfus Service Corporation
200 Park Avenue
New York, NY 10166

Telephone 1-800-645-6561

Mail The Dreyfus Family of Funds, 144 Glenn Curtiss Boulevard, Uniondale, NY 11556-0144

E-mail Send your request to info@dreyfus.com

Internet Information can be viewed online or downloaded at: <http://www.dreyfus.com>

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The fund's Forms N-Q are available on the SEC's website at <http://www.sec.gov> and may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-202-551-8090.

Information regarding how the fund voted proxies relating to portfolio securities for the 12-month period ended June 30, 2006, is available on the SEC's website at <http://www.sec.gov> and without charge, upon request, by calling 1-800-645-6561.

